

06-26-1998

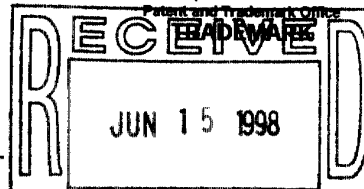


100747844

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

U.S. Department of Commerce

Patent and Trademark Office



MRD
6-15-98

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- ☒ New
- ☐ Resubmission (Non-Recordation)
Document ID #
- ☐ Correction of PTO Error
Reel # Frame #
- ☐ Corrective Document
Reel # Frame #

Conveyance Type

- ☐ Assignment ☐ License
- ☒ Security Agreement ☐ Nunc Pro Tunc Assignment
- ☐ Merger Effective Date
Month Day Year
- ☐ Change of Name
- ☐ Other

Conveying Party

☐ Mark if additional names of conveying parties attached

Execution Date
Month Day Year

Name

Formerly

- ☐ Individual ☐ General Partnership ☐ Limited Partnership ☒ Corporation ☐ Association
- ☐ Other
- ☒ Citizenship/State of Incorporation/Organization

Receiving Party

☐ Mark if additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)
City

State/Country

Zip Code

- ☐ Individual ☐ General Partnership ☐ Limited Partnership
- ☒ Corporation ☐ Association
- ☐ Other

If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

☒ Citizenship/State of Incorporation/Organization

06/26/1998 TTON11 00000010 1721752

FOR OFFICE USE ONLY

01 FC:481
02 FC:482

40.00 OP
25.00 OP

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages

Enter the total number of pages of the attached conveyance document including any attachments.

#

Trademark Application Number(s) or Registration Number(s)

☐ Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)			Registration Number(s)		
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text" value="1,721,752"/>	<input type="text" value="2,143,944"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Number of Properties

Enter the total number of properties involved.

#

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41):

\$

Method of Payment:

Enclosed ☒

Deposit Account ☐

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number:

#

Authorization to charge additional fees:

Yes ☐

No ☐

Statement and Signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

Steven C. Schnedler

Name of Person Signing

Signature

Date Signed

**ASSIGNMENT OF SECURITY INTEREST
(U.S. TRADEMARK RIGHTS)**

THIS AGREEMENT (this "Agreement"), dated as set forth below, effective June 8, 1998, by and between BLUE RIDGE INTERNATIONAL PRODUCTS COMPANY, a Florida corporation (the "Borrower") and REGIONS BANK, (the "Lender") are parties to the Commercial Loan Agreement dated as of even date herewith between Borrower and Lender (as the same may from time to time be amended, modified or supplemented, the "Commercial Loan Agreement");

RECITALS

A. The Borrower and Lender have entered into a certain Security Agreement dated as of even date herewith (the "Security Agreement"; capitalized terms used herein and not defined herein shall have the meanings ascribed to them in the Security Agreement); and

B. The following terms herein shall have the meanings herein specified (such meaning to be equally applicable to both the singular and plural forms of the terms defined):

"U.S. Trademark Rights" shall mean the trademark "SafeFit" and the trademark consisting of a stylized design of seat belt with the wording "SafeFit" superimposed in the lap portion of the belt, including U.S. Registration numbers 1,721,752 and 2,143,944 and all renewals thereof.

C. Pursuant to the Security Agreement, the Borrower has assigned, conveyed, mortgaged, pledged, hypothecated and transferred to the Lender, for its benefit, all of the Borrower's right, title and interest in and to, and granted to the Lender a security interest in the property described therein, including, without limitation, the Borrower's U.S. Trademark Rights and all products and proceeds any of the foregoing, including any claims for the past, present or future infringement thereof and proceeds therefrom (including royalties or settlements), as security for the Obligations; and

D. The Borrower owns the U.S. Trademark Rights; and

E. The Lender has requested that the Borrower execute and deliver this Agreement to further evidence the Lender's rights in and to the Borrower's U.S. Trademark Rights and the Borrower is willing to do so;

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained and for other good and valuable

consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. As security for the Obligations, the Borrower hereby grants, assigns and conveys to the Lender all of the Borrower's right, title and interest in, to and under the following (collectively, the "Property"):

(a) all of the Borrower's right, title and interest in and to the U.S. Trademark Rights, and

(b) all products and proceeds of the foregoing, including, without limitation, any claim by the Borrower against third parties for past, present or future infringement of the U.S. Trademark Rights (including any proceeds therefrom, whether by royalty, license fee, judgment, settlement or otherwise).

2. The Borrower does hereby further acknowledge and affirm that the representations, warranties and covenants of the Borrower with respect to the Property and the rights and remedies of the Lender with respect to the collateral assignment of the Property made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

3. The Lender hereby grants to the Borrower the exclusive, royalty-free, nontransferable right and license of the U.S. Trademark Rights to use the U.S. Trademark Rights for Borrower's account and no other; provided, however, that if an Event of Default shall occur and be continuing, the Lender may terminate forthwith the license granted under this Section 3 and exercise all of the rights and remedies granted to it under the Security Agreement.

4. This Agreement shall terminate upon payment in full of the Obligations and termination of the Commercial Loan Agreement. At any time and from time to time prior to such termination, the Lender may reconvey to the Borrower any of the Property. Upon termination of this Agreement, the Lender shall, at the expense of the Borrower, execute and deliver to the Borrower all deeds, assignments and other instruments as the Borrower may reasonably request to re-vest in the Borrower full title to the Property, subject to any disposition thereof which may have been made by the Lender pursuant hereto or pursuant to the Security Agreement.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed by its officers thereunto duly authorized effective the 8th day of June, 1998.

BORROWER:
BLUE RIDGE INTERNATIONAL
PRODUCTS COMPANY

By: *Robert E. Capps*
Robert E. Capps
Its President
Date: June 4, 1998

LENDER:
REGIONS BANK

By: *Tom H. Gales*
Name: Tom H. Gales
Title: President
Date: 6-8-98

STATE OF FLORIDA
COUNTY OF OKALOOSA

The foregoing instrument was acknowledged before me this 4th day of June, 1998, by Robert E. Capps, on behalf of Blue Ridge International Products Company, as President of same, who (☒) is personally known to me or (☐) has produced _____ as identification, and bearing number(s) _____.



JOSEPHINE G. HART
My Commission Expires
JANUARY 20, 2001
CC614607

Josephine G. Hart
[Signature of Notary Public]

[Print, Type, or Stamp Name of Notary Public]
State of Florida at Large

(NOTARIAL SEAL)

Commission number: _____
My Commission expires: _____